MITCHELL SCHOOL DISTRICT 17-2
DAVISON AND HANSON COUNTIES, SOUTH DAKOTA
LIMITED TAX GENERAL OBLIGATION REFUNDING CERTIFICATES, SERIES 2004

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Mitchell School District 17-2.

2. Designation of issue: Limited Tax General Obligation Refunding Certificates, Series 2004

3. Date of issue: September 15,2004

4. Purpose of issue: The proceeds of the Certificates will be applied to pay issuance costs and to refund the December 15, 2005 through June 15, 2012 maturities aggregating $3,305,000 of the District's outstanding Certificates of Participation, Series 1998B, dated June 15, 1998 (the "Refunded Certificates"). The Refunded Certificates will be redeemed on December 15, 2004 (the "Redemption Date") at a redemption price equal to the principal amount thereof plus accrued interest thereon.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $3,340,000.

7. Paying dates of principal and interest:

See attached Schedule.

8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Refunding Certificates, Series 2004 is true and correct on this 30th day of September 2004.

By: Steven Culhane
Its: Business Manager

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$3,340,000

Mitchell School District 17-2, South Dakota
Limited Tax General Obligation Refunding Certificates, Series 2004
Refund Series 1998B Certificates

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/30/2004	-	-	-	-	-
12/15/2004	-	-	-	-	-
06/15/2005	-	-	68,955.00	68,955.00	68,955.00
12/15/2005	255,000.00	1.750%	45,970.00	300,970.00	-
06/15/2006	280,000.00	2.250%	43,738.75	323,738.75	624,708.75
12/15/2006	260,000.00	2.500%	40,588.75	300,588.75	-
06/15/2007	290,000.00	2.500%	37,338.75	327,338.75	627,927.50
12/15/2007	260,000.00	2.750%	33,713.75	293,713.75	-
06/15/2008	295,000.00	2.750%	30,138.75	325,138.75	618,852.50
12/15/2008	270,000.00	3.000%	26,082.50	296,082.50	-
06/15/2009	305,000.00	3.000%	22,032.50	327,032.50	623,115.00
12/15/2009	280,000.00	3.250%	17,457.50	297,457.50	-
06/15/2010	315,000.00	2.900%	12,907.50	327,907.50	625,365.00
12/15/2010	-	-	8,340.00	8,340.00	-
06/15/2011	335,000.00	3.000%	8,340.00	343,340.00	351,680.00
12/15/2011	-	-	3,315.00	3,315.00	-
06/15/2012	195,000.00	3.400%	3,315.00	198,315.00	201,630.00
Total	**$3,340,000.00**	**-**	**$402,233.75**	**$3,742,233.75**	**-**

Yield Statistics

Accrued Interest from 09/15/2004 to 09/30/2004	3,830.83
Bond Year Dollars	$13,792.50
Average Life	4.129 Years
Average Coupon	2.9163223%
Net Interest Cost (NIC)	3.0612884%
True Interest Cost (TIC)	3.0673666%
Bond Yield for Arbitrage Purposes	2.8800283%
All Inclusive Cost (AIC)	3.2505951%

IRS Form 8038

Net Interest Cost	2.8152560%
Weighted Average Maturity	4.078 Years